

# ECONOMIC SNAPSHOT

## Rich County



Updated 11/3/2015  
Utah Department of Workforce Services

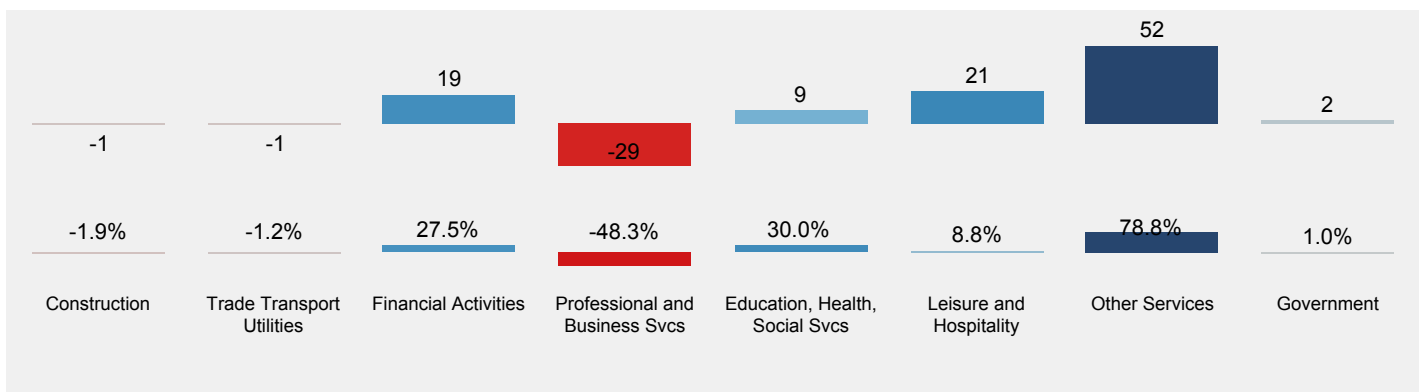
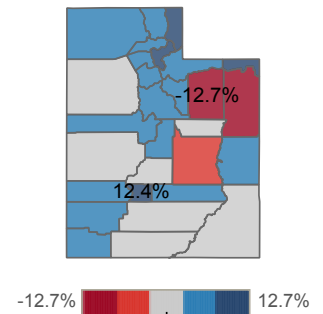
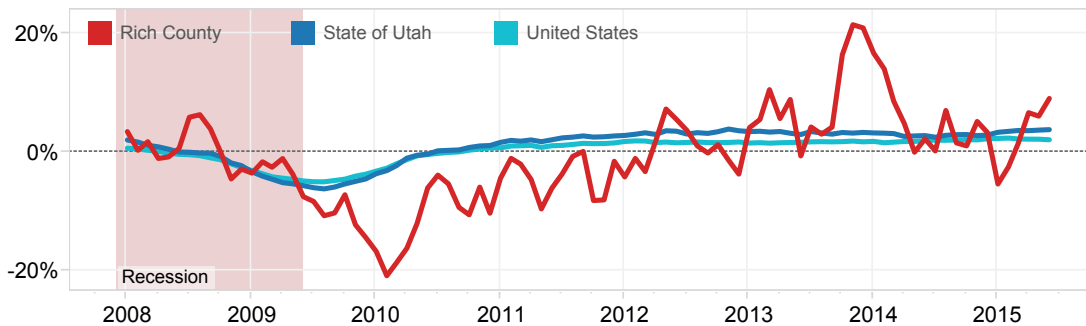
### Year-to-Year Change in Nonfarm Jobs JUNE 2015\*

↑ 74

9.1%  
Rich County

3.8%  
State of Utah

2.1%  
United States



### How's the economy?

Rich County picked up steam in second quarter 2015 compared to the same time last year. Employment in summer-season related industries like accommodations/food services, and real estate/ rental is expanding, taxable sales are up, and new construction of retail structures signals increasing consumer demand. Wages are down a bit, but overall, the economic condition of Rich County appears to be on a healthy path.

### Jobs

Rich County employment in June 2015 was 9.1 percent higher than June 2014, but this was primarily due to a single civic organization that added its large seasonal employment about a month earlier than usual.



Excluding that single employer results in employment growth of about 4.1 percent year-over-year. This is still strong growth, driven primarily by increases in the accommodations/foods services and real estate/rental industries.



\*Preliminary  
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/rich.html) jobs.utah.gov/wi/regions/county/rich.html

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## Seasonally Adjusted Unemployment Rate SEPTEMBER 2015

**3.7%**

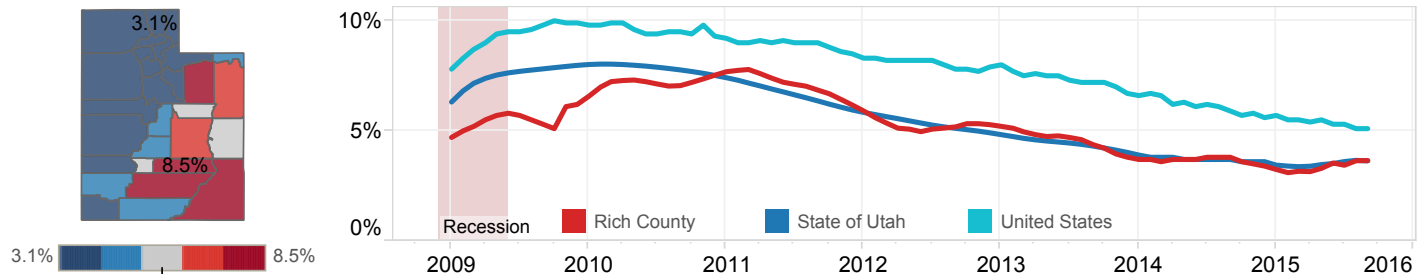
Rich County

**3.6%**

State of Utah

**5.1%**

United States

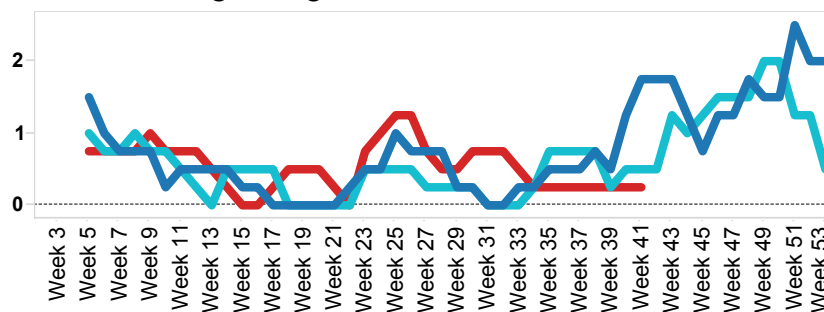


## Initial Claims for Unemployment Insurance

YTD October 9, 2015

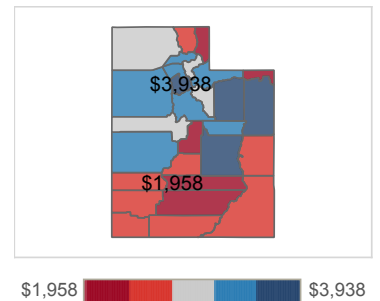
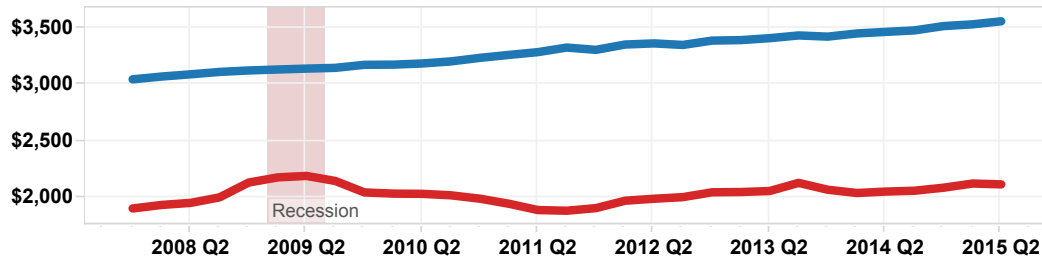
Four-Week Moving Average

2013 2014 2015



## Average Monthly Wage SECOND QUARTER 2015\*

Four-Quarter Moving Average



## Unemployment and Wages

Rich County unemployment was 3.7 percent in September 2015, which is 0.1 percentage point below the September 2014 rate only slightly above the statewide average of 3.7 percent.



Average weekly claims have remained at or below 1 for the year, so far, through mid-October 2015.



Second quarter 2015 wages dipped slightly in comparison to the same time period last year, falling 1.5 percent and bringing the average monthly wage to \$1,975.



The industries driving the wage decreases are the same ones driving employment growth - the accommodations/food services and real estate/rental industries. This suggests that the new jobs being added tend to be lower paying.



\* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.

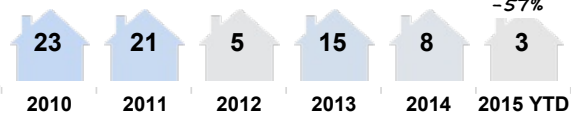


## Construction Permitting JANUARY - JULY 2015

Rich County

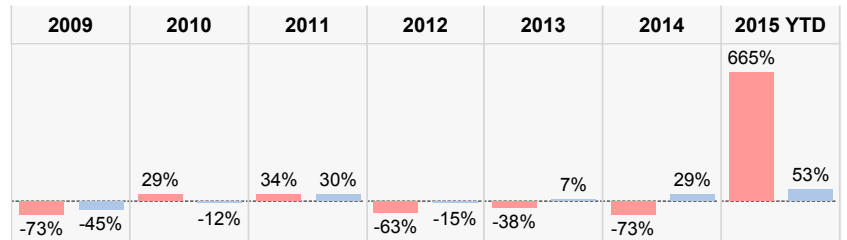
State of Utah

### Dwelling Unit Permits

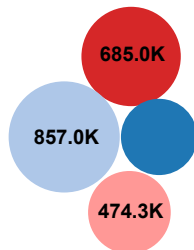


Add/Alt/Repair Nonres New Nonresidential  
Add/Alter/Repair Res New Residential

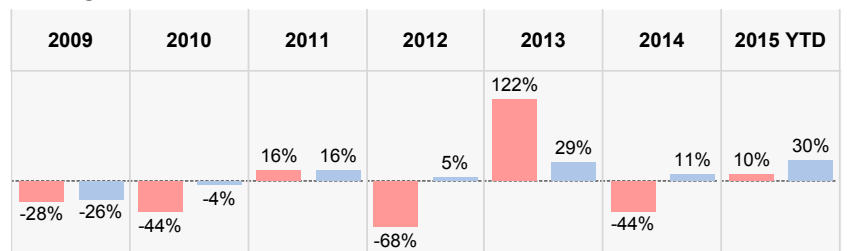
### Change in Nonresidential Values



### JANUARY - JULY 2015



### Change in Total Values



## Year-to-Year Change In Gross Taxable Sales SECOND QUARTER 2015

Rich County

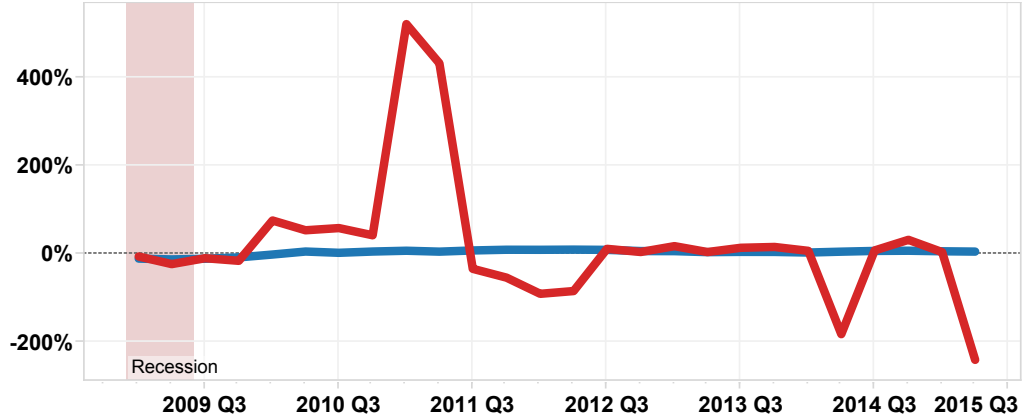
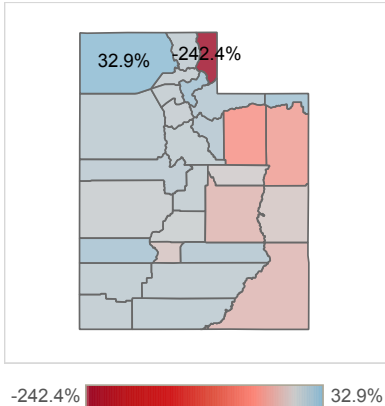
State of Utah

Rich County

State of Utah

**-242.4%**

**\$ 4.3%**



## Construction and Sales

Residential construction activity is down 57 percent year-to-date through July 2015 with only 3 permitted single family homes so far, but nonresidential permit values have jumped significantly thanks to permits for two new retail/mercantile, restaurant structures.



Taxable sales in Q2 2015, as reported by the Utah State Tax Commission, fell more than 242 percent year-over-year, but this is due to a large accounting adjustment that obscures reality.



Without the adjustment, taxable sales actually increased by about 12 percent to \$8.2 million.



Private motor vehicle sales, real estate rental and leasing, and accommodations were the largest contributors adding \$450, \$283, and \$191 thousand in taxable sales respectively.



\*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



## Nonfarm Jobs by Month SECOND QUARTER 2015\*

Sector and Industry	April 2015			May 2015			June 2015		
	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change
<b>TOTAL</b>	622.0	6.7%	39.0	712.0	6.1%	41.0	887.0	9.1%	74.0
<b>GOODS PRODUCTION</b>	46.0	-8.0%	-4.0	50.0	-15.3%	-9.0	58.0	1.8%	1.0
Construction	39.0	-11.4%	-5.0	44.0	-18.5%	-10.0	51.0	-1.9%	-1.0
<b>SERVICE PRODUCTION</b>	576.0	8.1%	43.0	662.0	8.2%	50.0	829.0	9.7%	73.0
Trade Transport Utilities	72.0	14.3%	9.0	83.0	9.2%	7.0	83.0	-1.2%	-1.0
Wholesale Trade	0.0		0.0	0.0		0.0	0.0		0.0
Retail Trade	49.0	14.0%	6.0	61.0	13.0%	7.0	65.0	4.8%	3.0
Transportation and Warehousing	17.0	21.4%	3.0	16.0	0.0%	0.0	12.0	-25.0%	-4.0
Information	0.0		0.0	0.0		0.0	0.0		0.0
Financial Activities	39.0	62.5%	15.0	50.0	56.3%	18.0	88.0	27.5%	19.0
Real Estate and Rental and Leasing	32.0	88.2%	15.0	43.0	72.0%	18.0	81.0	30.6%	19.0
Professional and Business Svcs	23.0	-14.8%	-4.0	29.0	-3.3%	-1.0	31.0	-48.3%	-29.0
Administrative Support/Waste Mgmt	16.0	-15.8%	-3.0	21.0	0.0%	0.0	23.0	-14.8%	-4.0
Education, Health, Social Svcs	39.0	21.9%	7.0	38.0	22.6%	7.0	39.0	30.0%	9.0
Health Care and Social Services	32.0	23.1%	6.0	33.0	26.9%	7.0	33.0	26.9%	7.0
Leisure and Hospitality	121.0	11.0%	12.0	152.0	4.1%	6.0	260.0	8.8%	21.0
Accommodation and Food Services	118.0	12.4%	13.0	142.0	2.9%	4.0	250.0	10.6%	24.0
Other Services	55.0	5.8%	3.0	67.0	11.7%	7.0	118.0	78.8%	52.0
<b>Government</b>	227.0	0.4%	1.0	243.0	2.5%	6.0	210.0	1.0%	2.0
Federal	11.0	0.0%	0.0	9.0	-18.2%	-2.0	10.0	-9.1%	-1.0
State	30.0	3.4%	1.0	30.0	3.4%	1.0	29.0	3.6%	1.0
Local	186.0	0.0%	0.0	204.0	3.6%	7.0	171.0	1.2%	2.0
<b>Covered Ag, Forestry, Fishing &amp; Hunting*</b>	44.0	25.7%	9.0	45.0	28.6%	10.0	45.0	21.6%	8.0

\* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.